

**MEETING OF THE MASSACHUSETTS WATER POLLUTION
ABATEMENT TRUST
BOARD OF TRUSTEES**

December 1, 2010
1:30 PM

Conference Room
Three Center Plaza, Suite 430
Boston, Massachusetts

AGENDA

2010 NOV 29 PM 12:54
REGULATIONS DIVISION

CALL TO ORDER

Item #1 **MOTION – VOTE REQUESTED**
Acceptance and approval of the minutes of the meeting held on November 19, 2010.

Item #2 **REPORT OF THE EXECUTIVE COMMITTEE**

Item #3 **MOTION – VOTE REQUESTED**
Clean Water Loan Commitment [2%]:

1. That a Loan Commitment for eligible costs under G.L. Ch. 29C §6 is hereby approved to the following Borrower (a) for the Water Pollution Abatement Projects, (b) for Loans in the original aggregate principal amount and (c), with debt service structured to result in the financial assistance provided by the Trust being the financial equivalent of a loan made at an interest rate of 2% as follows:

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>
CW-10-10	Medfield	\$400,000

2. That the Chairman and Vice Chairman of the Trust (and each designee thereof pursuant to G.L. Ch. 30, §6A) and the Executive Director and the Treasurer of the Trust (each an “Authorized Officer”) are authorized to execute and deliver the Loan Commitment described in Paragraph 1 of this vote, in substantially the form heretofore approved by the Trust, with such changes thereto, not inconsistent with this vote, as the Authorized Officer executing the same shall approve, such execution and delivery to be conclusive evidence of approval of all such changes.

10:1 P 1:01
EXECUTIVE OFFICE
ADMINISTRATION & FINANCE

Item #4

MOTION – VOTE REQUESTED

Drinking Water Loan Commitments [2%]:

1. That Loan Commitments for eligible costs under G.L. Ch. 29C §18 are hereby approved to the Borrowers (i) for the Drinking Water Projects, (ii) for Loans in the original aggregate principal amounts and (iii) with debt service structured to result in the financial assistance provided by the Trust being the financial equivalent of a loan made at an interest rate of 2%, as follows:

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>
DW-10-05	Mansfield	\$12,717,000
DW-10-10	Taunton	\$6,300,000

2. That the Chairman and Vice Chairman of the Trust (and each designee thereof pursuant to G.L. Ch. 30, §6A) and the Executive Director and the Treasurer of the Trust (each an “Authorized Officer”) are authorized to execute and deliver the Loan Commitments described in Paragraph 1 of this vote, in substantially the forms heretofore approved by Trust, with such changes thereto, not inconsistent with this vote, as the Authorized Officer executing the same shall approve, such execution and delivery to be conclusive evidence of approval of all such changes.

Item #5

MOTION – VOTE REQUESTED

Amended Drinking Water Loan Commitment [2%]:

1. That the principal amount of the Loan Commitment heretofore approved by the Board (i) to the following Borrower, (ii) for the following Drinking Water Project, and (iii) with debt service structured to result in the financial assistance provided by the Trust being the financial equivalent of a loan made at an interest rate of 2% is hereby **amended** to be for the following principal amount:

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>
DW-09-02	Barnstable	\$4,404,844¹

2. That the Chairman and Vice Chairman of the Trust (and each designee thereof pursuant to G.L. Ch. 30, §6A) and the Executive Director and the Treasurer of the Trust (each an “Authorized Officer”) are authorized and directed to notify the Borrower identified in Paragraph 1 of this vote that the Loan Commitment for the project identified in Paragraph 1 of this vote has been amended, and to execute and deliver the amended Loan Commitment described in Paragraph 1 of this vote, in substantially the form heretofore approved by the Trust, with such changes thereto, not inconsistent with this vote, as the Authorized Officer executing the same shall approve, such execution and delivery to be conclusive evidence of all such changes.

¹ Original PAC amount: \$3,758,322

Item #6

MOTION – VOTE REQUESTED

Drinking Water Loan Agreement [2%]:

1. That pursuant to the Chapter 29C of the General Laws of the Commonwealth of Massachusetts as amended (the “Enabling Act”) and the resolution of the Trust entitled “Amended and Restated Resolution Authorizing and Establishing a Water Pollution Abatement and Drinking Water Project Financing Program” adopted March 4, 1993 and most recently amended February 12, 2010 (the “Program Resolution”) a Leveraged Loan to the following Borrower, and an Interim Loan in anticipation thereof, is hereby approved, subject to the availability of funds therefore (i) for the Drinking Water Project, (ii) in principal amount not exceeding the amount, and (iii) with debt service structured to result in the financial assistance provided by the Trust being the financial equivalent of a loan made at an interest rate equal to 2%, as follows:

<u>Borrower</u>	<u>Project/PAC No.</u>	<u>Loan/LGO Amount</u>
Barnstable	DWS-09-02-A	\$910,707

2. That a Loan Agreement pertaining to the Loan described in Paragraph 1 of this vote, and the execution and delivery thereof by Authorized Officers of the Trust, in substantially the form heretofore approved by the Trust, is hereby approved, with such changes thereto, not inconsistent with this vote, as the Authorized Officers of the Trust executing and delivering the same may approve, such execution and delivery to be conclusive evidence of approval of all such changes.
3. That the Chairman and Vice Chairman of the Trust (and each designee thereof pursuant to G.L. Ch. 30, §6A) and the Executive Director and the Treasurer of the Trust are hereby designated as and shall be Authorized Officers of the Trust for all purposes of this vote and the Loan Agreement referred to above. Each of such Authorized Officers is hereby authorized and directed to take any and all actions, and to execute and deliver all such agreements, certificates and further assurances, as may be required to carry out the purposes of this vote or as may be necessary or desirable in connection with the execution, delivery and performance by the Trust of the Loan Agreement and the Loan and the funding thereof as contemplated hereby or thereby and by the Enabling Act.

Item #7

OTHER BUSINESS

ADJOURN